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## DIGEST

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HB No. 1078

**Abstract:** Provides for changes to reporting requirements of the La. Department of Economic Development and the La. Economic Development Corporation to various state agencies.

Present law (R.S. 36:104(A)(7)) requires the secretary to make and publish an annual report to the governor and the legislature concerning the operations of the department and submit with each report such recommendations as he deems necessary for the more effective internal structure and administration of the department, and make other reports and recommendations on his own initiative or upon request of the governor, the legislature, or any committee or member thereof.

Proposed law retains present law but includes an overview of each business incentive and assistance program administered by the department.

Proposed law provides that the overview of each business incentive and assistance program administered by the department shall include a brief description of each program's objective and recent annual activity and performance information such as number of applications received, number of new projects, amount of associated certified spending in the state, number of new permanent jobs, number of construction jobs, number of retained permanent jobs, amount of associated capital investment, and amount of incentive awarded.

Present law (R.S. 36:104(A)(14)) allows the secretary to provide targeted economic development efforts in priority economic development zones and shall submit annually to the House and Senate commerce committees a report detailing actions taken by the department regarding priority economic development zones.

Proposed law repeals the reporting requirement of present law.

Present law (R.S. 51:935) creates an information clearinghouse in La. for all data relating to economic development, economic modeling, and strategic economic development planning which provides for a plan where the department submits an annual report to the House and Senate commerce committees with recommendations for improvements.

Proposed law repeals the plan and annual recommendations for improvements.

Present law (R.S. 51:2341(D)(2)) requires the department to present all approved applications under the Economic Development Award Program to the Joint Legislative Committee on the Budget and House and Senate commerce committees in the corporation's quarterly report.

Proposed law changes present law to require that the department only report to the Joint Legislative Committee on the Budget biannually regarding the approved applications.

Present law (R.S. 51:2461) requires the department to prepare a report regarding the La. Quality Jobs Program Act including but not be limited to documentation of new direct jobs and a fiscal analysis of the costs and benefits of the program to the state. The report shall be submitted biennially to the president of the Senate, the speaker of the House of Representatives, the governor of this state, and the David R. Poynter Legislative Research Library no later than March 1<sup>st</sup> of each year.

Proposed law repeals present law.

Present law (R.S. 51:2461) requires the department to annually report the number of jobs created by the La. Quality Jobs Program in each parish.

Proposed law repeals present law.

Present law (R.S. 25:318(E)) provides the corporation to file a report with the department, Joint Legislative Committee on the Budget, and the House and Senate committees on commerce regarding the La. Arts and Entertainment Industry Development Fund.

Proposed law repeals present law.

Present law (R.S. 33:130.753(C)) requires the department to make an annual report to the legislature no less than 30 calendar days prior to each regular legislative session regarding the grants and loans administered and tax credits given pursuant to the La. Community Economic Development Act.

Proposed law repeals present law.

Present law (R.S. 33:4708(C)(5)) requires the department to submit an annual written report to the governing authority and the commissioners as to all activities regarding the New Orleans Regional Business Park.

Proposed law repeals present law.

Present law (R.S. 36:104(A)(8)) requires the secretary to submit a report to the governor and the legislature regarding the ongoing merger and consolidation of the agencies and functions transferred to his department.

Proposed law repeals present law.

Present law (R.S. 39:1953(B)(8)) requires the division of minority and women's business enterprise within the department to submit an annual report to the governor and the legislature outlining the progress and economic impact on the public and private sector.

Proposed law repeals present law.

Present law (R.S. 39:2006(E)) requires the department to report annually to the commissioner of administration with respect to the graduation rates for businesses which grew to exceed the eligibility requirements for certification in the most recently concluded fiscal year regarding small entrepreneurship.

Proposed law repeals present law.

Present law (R.S. 39:2176(E)) requires the department to report annually to the commissioner of administration with respect to the graduation rates for businesses which grew to exceed the eligibility requirements for certification in the most recently concluded fiscal year regarding certification of veteran and service-connected disabled veteran-owned small entrepreneurship.

Proposed law repeals present law.

Present law (R.S. 47:6020.4) requires the secretary to report to the House committees on commerce and ways and means and the Senate committees on commerce and revenue and fiscal affairs two months prior to each regular session of the legislature on the activities resulting from the Angel Investor Tax Credit Program with information provided to the secretary annually by the La. Entrepreneurial Business.

Proposed law repeals present law.

Present law (R.S. 47:6027(F)) requires the secretary to report to the House committees on commerce and ways and means and the Senate committees on commerce, consumer protection, and international affairs and revenue and fiscal affairs two months prior to each regular session of the legislature on the activities resulting from the Mentor-Protégé Tax Credit Program with information provided to the secretary annually by the mentors and protégé.

Proposed law repeals present law.

Present law (R.S. 47:6036(D)(5)) requires the department to prepare a written report to be submitted to the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs no less than sixty days prior to the start of the regular session of the legislature in 2010, and every second year thereafter regarding Ports of La. tax credits.

Proposed law repeals present law.

Present law (R.S. 51:1786(4)) requires the department to submit an annual master report of the activities of all tax abatement programs pertaining to the enterprise zone program and the economic development zone program to the governor and the legislature submitted no later than March 1st of each year and shall be embodied in and administered by the department, which shall be submitted.

Proposed law repeals present law.

Present law (R.S. 51:1927.2) requires the secretary to report to the House committees on commerce and ways and means and the Senate committees on commerce and revenue and fiscal affairs on the activities of all certified capital company groups. The cost of preparation of such report by the secretary shall be paid by the certified La. capital companies and/or certified La. capital company groups, and such report shall include but not be limited to the following:

- (1) The total amount of certified capital raised.
- (2) The total amount of certified capital raised by each certified La. capital company and/or certified La. capital company group.
- (3) The total amount of certified capital invested in qualified investments.
- (4) The total amount of certified capital that each certified La. capital company or certified La. capital group has that has yet to meet certain investment requirements.
- (5) The total amount of certified capital invested in qualified La. businesses by each certified La. capital company or certified La. capital company group.
- (6) Certain information about each qualified La. business that received an investment of certified capital by a certified La. capital company and/or certified La. capital company group out of investment pools certified after July 1, 2002.
- (7) The amount of management fees taken by each certified La. capital company or certified La. capital company group.

Proposed law repeals present law.

Present law (R.S. 51:2312(F)) requires the corporation to notify, by copy of summary sheet, each member of the House and Senate commerce committees and the state representative and state senator in whose legislative district a project is located that such project is to be presented to the board at a meeting at the same time as board members are notified. The corporation shall also notify all such committee members and such state representative and state senator of any action taken by the board on such project within 10 days of the meeting at which such action was taken.

Proposed law repeals present law.

Present law (R.S. 51:2319) requires the corporation to transmit to the governor and chairmen of the House and Senate commerce committees and the Joint Legislative Committee on the Budget a quarterly status report of its activities.

Proposed law repeals present law.

(Amends R.S. 36:104(A)(7) and (14) and R.S. 51:935, 2341(D)(2), and 2461; Repeals R.S. 25:318(E), R.S. 33:130.753(C) and 4708(C)(5), R.S. 36:104(A)(8), R.S. 39:1953(B)(8), 2006(E), and 2176(E), R.S. 47:6020.4, 6027(F), and 6036(D)(5) and R.S. 51:1786(4), 1927.2, 2312(F), and 2319)

#### Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Commerce to the original bill.

1. Restored present law regarding the reporting requirement of the office of entertainment industry development within the Dept. of Economic Development.